

28 June 2024

SCHEME MEETING RESULTS

QV Equities Limited (ASX: QVE) (**QVE** or the **Company**) announces that QVE Shareholders have today voted in favour of the proposed acquisition of all the issued shares in QVE by WAM Leaders Limited (ASX: WLE) (**WAM Leaders**) by way of a scheme of arrangement (**Scheme**).

Unless otherwise indicated, capitalised terms used in this announcement have the meaning given to them in the explanatory statement distributed to QVE Shareholders and released to the ASX (as approved by the Court on 28 May 2024) (**Scheme Booklet**).

Results of the Scheme Meeting

In accordance with ASX Listing Rules 3.13.2 and section 251AA of the *Corporations Act 2001* (Cth), QVE advises that the resolution to approve the Scheme (**Scheme Resolution**), as set out in the Notice of Meeting in Annexure D of the Scheme Booklet, was approved by the requisite majorities of QVE Shareholders at the Scheme Meeting held earlier today pursuant to orders made on 24 May 2024 by the Federal Court of Australia (**Court**).

Voting was conducted by a poll, and in summary:

- 91.87% of QVE Shareholders present and voting (in person or by proxy, attorney or corporate representative) voted in favour of the Scheme Resolution; and
- 92.29% of the votes cast by QVE Shareholders were in favour of the Scheme Resolution.

Details of the valid proxies received and votes cast are set out in Annexure A to this announcement.

Next Steps

The Scheme remains subject to the approval of the Court at the hearing scheduled for 10:15am (Sydney time) on 4 July 2024, and certain other customary conditions precedent being satisfied or waived as previously announced and described in the Scheme Booklet.

If the outstanding conditions precedent are satisfied or waived (if applicable) prior to the hearing, and the Court approves the Scheme, QVE proposes to lodge an office copy of the orders of the Court with the Australian Securities and Investments Commission (**ASIC**) on 4 July 2024, at which time the Scheme will become effective.

It is then expected that:

- QVE Shares will be suspended from trading on the ASX from close of trading on 4 July 2024; and
- subject to QVE and WAM Leaders reaching agreement in respect of their Pre-tax NTA amounts, the Scheme will be implemented on 15 July 2024 and QVE Shareholders who are on the share register on the Record Date at 5:00pm (Sydney time) on 8 July 2024 will receive their elected Scheme Consideration.

Please refer to the key dates for implementation set out below for further information*.

Event	Date and Time
<p>Election Date</p> <p>Last time and date by which Election Forms must be received by the QVE Registry</p>	5:00pm (Sydney time) on 28 June 2024
<p><i>If the Scheme is approved by QVE Shareholders and all the other Scheme Conditions in connection with the Scheme are satisfied or (if permitted) waived, the following important dates apply:</i></p>	
<p>Second Court Hearing</p> <p>Second Court Hearing for approval of the Scheme by the Court</p>	4 July 2024
<p>Effective Date / Last day to trade QVE Shares on the ASX</p> <p>Effective Date of the Scheme</p> <ul style="list-style-type: none"> the date on which the Scheme becomes Effective and is legally binding on QVE Shareholders; the lodgement of the Scheme Order with ASIC and announcement of same to the ASX; and the last day of trading in QVE Shares on the ASX (with QVE Shares suspended from close of trading) 	Close of trade on the ASX on 4 July 2024
<p>Calculation Date</p> <p>The Pre-tax NTA value per QVE Share and WAM Leaders Share at 5:00pm on this date will be used for determining entitlements to Scheme Consideration</p>	5:00pm (Sydney time) on 4 July 2024
<p>Record Date</p> <p>Time and date for determining entitlements to Scheme Consideration</p>	5:00pm (Sydney time) on 8 July 2024
<p>Last day for Pre-tax NTA amounts to be agreed or referred to an auditor for Confirmation</p> <p>Last day for the parties to Confirm the Pre-tax NTA value per QVE Share and the Pre-tax NTA value per WAM Leaders Share on the Calculation Date</p>	11 July 2024
<p><i>The following dates apply if the parties agree the Pre-tax NTA amounts (and auditor Confirmation is not required):</i></p>	
<p>Scheme Consideration calculation is announced</p> <p>The number of New WAM Leaders Shares and Cash Consideration per QVE Share to be issued as Scheme Consideration is announced on the ASX</p>	11 July 2024
<p>Implementation Date</p> <p>The Scheme is implemented and the Scheme Consideration is distributed by QVE and WAM Leaders (as applicable)</p>	15 July 2024

Event	Date and Time
Trading in New WAM Leaders Shares Commencement of trading of New WAM Leaders Shares on the ASX on ordinary (T+2) basis	16 July 2024
<i>The following dates apply if one or both Pre-tax NTA amounts are referred to an auditor for Confirmation</i>	
Last day for Pre-tax NTA amounts to be Confirmed Last day for the parties to Confirm the Pre-tax NTA value per QVE Share and the Pre-tax NTA value per WAM Leaders Share on the Calculation Date	16 July 2024
Scheme Consideration calculation is announced The number of New WAM Leaders Shares and Cash Consideration per QVE Share to be issued as Scheme Consideration is announced on the ASX	17 July 2024
Implementation Date The Scheme is implemented and the Scheme Consideration is distributed by QVE and WAM Leaders (as applicable)	18 July 2024
Trading in New WAM Leaders Shares Commencement of trading of New WAM Leaders Shares on the ASX on ordinary (T+2) basis	19 July 2024

*All times and dates in the above timetable are references to the time and date in Sydney, Australia and all such times and dates are subject to change. Certain times and dates are conditional on the conditions precedent to the Scheme, including approval of the Scheme by the Court, being satisfied or waived (if applicable). Any changes will be announced by QVE to the ASX.

-ENDS-

Contact Details

If you have any questions about this announcement, please contact:

Peter McKillop, Chairman

E: QVE@hazelbrooklegal.com

For further information about the proposed Scheme, please refer to the Scheme Booklet or if you have any questions, please contact the Shareholder Information Line on 1300 150 530 (in Australia) and +61 2 9066 4054 (International) Monday to Friday between 8:30am and 5:30pm (Sydney time).

This announcement has been authorised by the board of directors of QVE.

Annexure A
QV Equities Limited Scheme Meeting
Friday, 28 June 2024
Results of Meeting

The following information is provided in accordance with section 251AA(2) of the *Corporations Act 2001* (Cth) and ASX Listing Rule 3.13.2.

Resolution Details			Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll (where applicable)			Resolution Result	If s250U applies
No	Resolution	Type	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	Carried / Not Carried	
1	That pursuant to and in accordance with section 411 of the Corporations Act, the members agree to the arrangement proposed between QV Equities Limited ACN 169 154 858 and the holders of its fully paid ordinary shares, designated as the Scheme, as contained in and more particularly described in the Scheme Booklet accompanying the notice convening this meeting (with any alterations or conditions agreed or any alterations or conditions required by the Court) and, subject to approval of the Scheme by the Court, the Board of Directors of QV Equities Limited is authorized to implement the Scheme with any such alterations or conditions.	Poll	42,086,587 88.18%	2,414,363 5.06%	3,225,471 6.76%	1,201,100	44,789,058 92.29%	3,742,371 7.71%	1,201,100	Carried	N/A
							Number of shareholders voting on the poll				
							For	Against	Abstain*		
							497 91.87%	44 8.13%	3		

*Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.

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